

G

COMPANIES FORM No. 155(6)a

**Declaration in relation to  
assistance for the acquisition  
of shares**

155(6)a

CHFP025

Please do not  
write in this  
margin

Pursuant to section 155(6) of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

3141789

**Note**

Please read the notes  
on page 3 before  
completing this form.

Name of company

\* Alstom Automation Systems Limited

\* insert full name  
of company

*CH* We ~~are~~ See Part 1 of the attached schedule.

\* insert name(s) and  
address(es) of all  
the directors

† delete as  
appropriate

*CH* ~~the sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever  
is inappropriate

*CH* ~~(a) that of a (recognised bank) licensed institution within the meaning of the Banking Act 1979~~

~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the  
*CH* [company] ~~company's holding company~~

and/or *CH* ~~limited~~†

The assistance is for the purpose of [that acquisition] *CH* [reducing or discharging a liability incurred for the purpose of that acquisition].†

The number and class of the shares acquired or to be acquired is: See Part 2 of the  
attached Schedule

Presenter's name address and  
reference (if any):

Pinsent Curtis  
3 Colmore Circus  
Birmingham  
B4 6BH

Ref: CSB/506055.3/SJM  
1562936.01

For official Use  
General Section

Post room



A89  
COMPANIES HOUSE

0181  
24/05/00

The assistance is to be given to: (note 2) Pinco 1361 Limited (No. 3939840)

whose registered office is at 1 Park Row, Leeds, LS1 5AB

Please do not  
write in this  
margin

Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of:

See part 3 of the attached Schedule

CH

The person who ~~has acquired~~ [will acquire]† the shares is:

† delete as  
appropriate

Pinco 1361 Limited (No. 3939840) whose registered office is at 1 Park Row,  
Leeds, LS1 5AB

The principal terms on which the assistance will be given are:

See part 4 of the attached Schedule

The amount of cash to be transferred to the person assisted is £ See Part 5 of the attached schedule

The value of any asset to be transferred to the person assisted is £ Nil

The date on which the assistance is to be given is See Part 6 of the attached Schedule

Please do not  
write in this  
margin

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\* delete either (a) or  
(b) as appropriate

*CM*  
\*We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

*CM*  
(a) ~~It is intended to commence the winding up of the company within 12 months of that date, and I/we~~ We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]\* (note 3)

*CM*  
(b) ~~It is intended to commence the winding up of the company within 12 months of that date, and I/we~~ have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up]\* (note 3)

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Pinvent Centre  
3 Colmore Row  
Birmingham  
Day Month Year

on 

0	2	0	5	2	0	0	0
---	---	---	---	---	---	---	---

before me [Signature]

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below

[Signature]  
[Signature]

## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies  
37 Castle Terrace  
Edinburgh  
EH1 2EB

## SCHEDULE

**For the purposes of this schedule, the following expressions have the following meanings:-**

**"Acquisition"** the acquisition of the entire issued share capital of the Company by the Purchaser on the terms of the Sale and Purchase Agreement;

**"Automation"** means Alstom Automation Limited (No. 2435397) whose registered office is at Cambridge Road, Whetstone, Leicester, LE8 3LH;

**"Bank"** means The Governor and Company of the Bank of Scotland whose registered office is at The Mound, Edinburgh, EH1 1YZ

**"Borrowing Companies"** means the Purchaser, the Company, Pinco 1406 Limited (No. 8871504), Automation and Pinco 1405 Limited (No. 3970982);

**"Counter Indemnity"** means the counter indemnity to be granted by the Company in favour of the Bank pursuant to which the Company will agree to indemnify the Bank for any monies paid by the Bank to Lloyds TSB Bank Plc pursuant to the guarantee issued by the Bank at the Company's request in favour of Lloyds TSB Bank Plc;

**"Debenture"** the debenture in favour of the Bank, pursuant to which the Company will create security by way of fixed and floating charges over the whole of the Company's assets and undertaking by way of continuing security for the payment or discharge of all monies owing to the Bank by the Company, whether actually or contingently, solely or jointly and whether as principal or surety;

**"Facility Letter"** the facility letter dated the same date as this Form 155(6)a from the Bank to the Borrowing Companies in relation to a £10,500,000 revolving credit facility to be used by the Purchaser to fund the Acquisition and for general working capital purposes of the Borrowing Companies and a £10,000,000 multi-option committed secured working capital facility to be used by the Borrowing Companies for general working capital purposes;

**"Guarantee"** means the guarantee to be entered into by the Company in favour of the Bank, pursuant to which the Company will guarantee the obligations of the other Borrowing Companies to the Bank;

**"Intercreditor Agreement"** means the intercreditor agreement dated the same date as this Form 155(6)a between (1) the Bank, (2) the Borrowing Companies, (3) The South Gresham Partnership 2000 and others and (4) Bond Support Limited;

CH

<b>"Investment Agreement"</b>	means the investment agreement dated the same date as this Form 155(6)a entered into between, inter alia, (1) the Purchaser and (2) the South Gresham Partnership 2000, the South Place Eagle Star Partnership 2000 and Gresham Trust plc
<b>"Investor Loan Stock Instrument"</b>	means the instrument constituting 9% fixed rate subordinated loan notes 2011 of the Purchaser, entered into between (1) the Purchaser, (2) the Company and others and (3) Gresham Trust plc;
<b>"Purchaser"</b>	means Pinco 1361 Limited (No. 3939840) whose registered office is at 1 Park Row, Leeds, LS1 5AB;
<b>"Sale and Purchase Agreement"</b>	the agreement in relation to the Acquisition dated the same date as this Form 155(6)a between (1) the Purchaser and (2) the Vendor;
<b>"Support Agreement"</b>	the support agreement between the Borrowing Companies;
<b>"Vendor"</b>	ALSTOM Holdings, a société anonyme registered with the Paris Registre du Commerce et des Sociétés with registered number 347 951 238 whose registered office is at 25 Avenue Kléber, 75116 Paris, France.

#### **Part 1**

Gary Wesley of 18 Forest House Lane, Leicester Forest East, Leicester, LE3 3NU; and  
Martin Melling of Chinglea, Brook Lane, Ranton, Stafford, Staffordshire, ST18 9JY.

#### **Part 2**

2,900,000 ordinary shares of £1 each.

#### **Part 3**

The assistance will take the form of:-

- (a) the execution by the Company of the Facility Letter;
- (b) the execution by the Company of the Guarantee;
- (c) the execution by the Company of the Debenture;
- (d) the execution by the Company of the Intercreditor Agreement;
- (e) the execution by the Company of the Support Agreement;
- (f) the execution by the Company of the Counter Indemnity;
- (g) payment by the Company of monies owed by the Company to the Vendor under and in accordance with the terms of clause 4 of the Sale and Purchase Agreement;
- (h) the execution by the Company of the Investor Loan Stock Instrument.

## Part 4

The principal terms on which the assistance will be given are:-

- (a) pursuant to the Facility Letter, the Company will give various representations and warranties, undertakings, covenants and indemnities to the Bank including:-
  - (i) in clause 8.2, indemnities to the Bank from, among others, the Company against, among other things, any loss or liability sustained by the Bank as a consequence of any default by the Borrowing Companies in payment of any sums due under the Facility Letter which sums include, but are not limited to, sums made available to, and used by the Purchaser for the purpose of, the Acquisition; and
  - (ii) a right of set-off to the Bank from, among others, the Company permitting the Bank to apply any monies from time to time standing to the credit of the Company's account with the Bank to be applied in or towards payment or satisfaction of any monies or liabilities due owing or incurred by the Borrowing Companies under, among other things, the Facility Letter which amounts include, but are not limited to, amounts made available to, and used by the Purchaser for the purpose of, the Acquisition;
- (b) pursuant to the Guarantee the Company will guarantee all the obligations and liabilities of the other Borrowing Companies to the Bank, including but not limited to, those incurred by the Purchaser under the Facility Letter to fund the Acquisition;
- (c) the Debenture creates first fixed and floating charges over the undertaking, property and assets both present and future of the Company as security for, among other things, all the obligations of the Company to the Bank, including but not limited to, under the terms of the Guarantee;
- (d) the Intercreditor Agreement provides for, among other things, the regulation of claims of certain creditors of the Borrowing Companies against the Borrowing Companies and the ranking of their security (if any) over the Borrowing Companies;
- (e) the Support Agreement contains, among other things, an obligation on the part of the Company, if requested by the Purchaser, to lend money to the Purchaser, which money will be used by the Purchaser for the purpose of making payments in respect of obligations incurred by the Purchaser under the Facility Letter and/or the Investor Loan Stock Instrument and/or under the Investment Agreement which obligations include, but are not limited to, obligations incurred by the Purchaser in respect of, and for the purpose of, the Acquisition;
- (f) pursuant to the Counter Indemnity the Company will indemnify the Bank for all monies paid by the Bank to any third party pursuant to any guarantee issued by the Bank at the request of the Company;
- (g) under clause 4 of the Sale and Purchase Agreement the Purchaser will lend up to £16,999,999 to the Company to repay monies owed by the Company to the Vendor, which may be paid in advance of such monies becoming due and payable;
- (h) pursuant to the terms of the Investor Loan Stock Instrument the Company will guarantee all the obligations of the Purchaser to the Noteholders (as defined in the Investor Loan Stock Instrument) incurred by the Purchaser in respect of, and for the purpose of, the Acquisition.

**Part 5**

The amount of any loans made from time to time by the Company to the Purchaser under the terms of the Support Agreement.

**Part 6**

The date hereof or a date within 8 weeks of the date of this declaration.



1 Waterloo Way  
Leicester  
LE1 6LP  
United Kingdom

Tel +44 (0) 116 256 6000  
Fax +44 (0) 116 256 6026  
DX 719593 Leicester 17  
E-mail russell.arnott@kpmg.co.uk

The Directors  
Alstom Automation Systems Limited  
Cambridge Road  
Whetstone  
Leicester  
LE8 3LH

Your ref

Our ref rja/212

Contact Russell J Arnott  
0116 256 6184

2 May 2000

Dear Sir

**Auditors' report to the directors of Alstom Automation Systems Limited (the "company") pursuant to Section 156(4) of the Companies Act 1985**

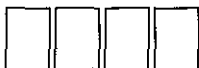
We have examined the attached statutory declaration of the directors dated 2 May 2000 in connection with the proposal that the company should give financial assistance for the purchase of its own shares. We have enquired into the state of the company's affairs in order to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

KPMG

*Registered Auditors*



KPMG, a partnership established under English law, is a member of KPMG International, a Swiss association

KPMG is registered to carry on audit work and authorised to carry on investment business

by the Institute of Chartered Accountants in England and Wales. The principal place of

business is 8 Salisbury Square, London EC4Y 8BB where a list of partners' names is open to inspection